



300 E. Joppa Road, Suite 1105
Baltimore, Maryland 21286-3016
410-821-2828 / TOLL FREE: 1-877-687-9004
FAX: 410-321-3116
INFO@GOCCP-STATE-MD.ORG
WWW.GOCCP.MARYLAND.GOV

Martin O'Malley
Governor

Anthony Brown
Lt. Governor

Kristen Mahoney
Executive Director

For Immediate Release

Contact: Kristen Mahoney
410-821-2828

MARYLAND LAW ENFORCEMENT HOLDS MORTGAGE FRAUD SUMMIT

*Following success by Prince George's County, Law Enforcement Statewide will be
trained in mortgage fraud investigations*

(Baltimore, MD) November 17, 2009 – The Governor's Office of Crime Control & Prevention will hold a day-long Summit this Wednesday to focus attention on the mortgage fraud problem plaguing Maryland's communities. Using the highly successful Mortgage Fraud Unit in the Prince George's County State's Attorney's Office as a model, law enforcement officers and prosecutors from the local, state and federal levels will meet to discuss specific strategies for combating this problem. The Summit will be held on Wednesday, November 18 at the Public Safety Education & Training Center in Sykesville.

According to the Department of Labor, Licensing and Regulation, more than 30,000 Notices of Intent to Foreclose have been filed in Maryland since January 1, 2009. "A significant percentage of foreclosures are related to fraud and criminal activity," said Governor Martin O'Malley. "Not only are innocent people being preyed upon and losing their homes, but the indirect costs attributed to increases in crime arising from vacant, abandoned and run down buildings is enormous." According to the Federal Bureau of Investigation's 2007 Mortgage Fraud Report, Maryland ranks in the top ten states most affected by mortgage fraud.

Maryland is not the only state affected by this problem. "A report last spring estimated that 19 million housing units in the United States – 1 in 7 – are vacant, the highest vacancy rate since the 1960's," said Kristen Mahoney, GOCCP Executive Director. "Another study found that a 1% increase in foreclosures triggers a 2.33% increase in the number of violent crimes, in large part due to the increased presence of abandoned, vacant, and run-down buildings."

The Summit will focus on how local, state and federal law enforcement agencies can work together to investigate and prosecute those who are involved in mortgage fraud schemes, including corrupt straw purchasers, real estate brokers, appraisers, title companies and lawyers.

The Summit will be held from 8:30 a.m. to 3:30 p.m. More than 50 people are expected to attend.

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